

The Japanese Educational Institute of New York

Statements of Financial Position

	March 31	
	2019	2018
Assets		
Cash and cash equivalents	\$ 1,919,202	\$ 1,915,475
Time deposits	14,237,652	13,817,053
Subsidies receivable	1,196,642	1,010,132
Prepaid expenses and other assets	256,961	466,293
Property and equipment, net (Note 4)	227,265	179,001
Security deposits	51,409	52,845
Total assets	<u>\$ 17,889,131</u>	<u>\$ 17,440,799</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 376,691	\$ 214,430
Advance receipts from students and other supports	700,444	700,679
Deferred rent payable	53,961	65,211
Total liabilities	<u>1,131,096</u>	<u>980,320</u>
Commitments		
Net assets:		
Without donor restrictions	16,748,017	16,450,456
With donor restrictions	10,018	10,023
Total net assets	<u>16,758,035</u>	<u>16,460,479</u>
Total liabilities and net assets	<u>\$ 17,889,131</u>	<u>\$ 17,440,799</u>

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Statements of Activities

	Year Ended March 31					
	2019			2018		
	Without Donor Restrictions	With donor Restrictions	Total	Without donor Restrictions	With donor Restrictions	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,315,527	\$ 10,000	\$ 4,325,527	\$ 4,306,379	\$ 10,000	\$ 4,316,379
Entrance fees	201,700	-	201,700	227,850	-	227,850
Textbooks	243,348	-	243,348	266,729	-	266,729
School bus	539,877	-	539,877	531,478	-	531,478
Interest income	378,069	-	378,069	262,964	-	262,964
Subsidies	1,420,167	-	1,420,167	1,315,767	-	1,315,767
Contributions	252,644	-	252,644	194,516	-	194,516
Others	61,369	-	61,369	67,905	-	67,905
Donated services received (Note 5)	3,822,240	-	3,822,240	3,928,550	-	3,928,550
Release from restrictions	10,005	(10,005)	-	10,020	(10,020)	-
Total operating revenues	11,244,946	(5)	11,244,941	11,112,158	(20)	11,112,138
Operating expenses:						
Program services:						
All-Day and Weekend programs	6,379,459	-	6,379,459	6,304,502	-	6,304,502
Donated services expensed (Note 5)	3,822,240	-	3,822,240	3,928,550	-	3,928,550
Total program services	10,201,699	-	10,201,699	10,233,052	-	10,233,052
Supporting services:						
Shingikai:						
Administrative expenses	619,518	-	619,518	413,149	-	413,149
Consulting expenses	110,678	-	110,678	116,260	-	116,260
Fund-raising expenses	15,490	-	15,490	15,240	-	15,240
Total supporting services	745,686	-	745,686	544,649	-	544,649
Total operating expenses	10,947,385	-	10,947,385	10,777,701	-	10,777,701
Excess (deficiency) of operating revenues over operating expenses	297,561	(5)	297,556	334,457	(20)	334,437
Increase (decrease) in net assets	297,561	(5)	297,556	334,457	(20)	334,437
Net assets at beginning of year	16,450,456	10,023	16,460,479	16,115,999	10,043	16,126,042
Net assets at end of year	\$ 16,748,017	\$ 10,018	\$ 16,758,035	\$ 16,450,456	\$ 10,023	\$ 16,460,479

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Statements of Cash Flows

	Year Ended March 31	
	2019	2018
Cash flows from operating activities		
Increase in net assets	\$ 297,556	\$ 334,437
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	56,881	87,491
Deferred rent payable	(11,250)	28,564
Changes in operating assets and liabilities:		
Subsidies receivable	(186,510)	(291,734)
Prepaid expenses and other assets	209,332	(70,863)
Accounts payable and accrued expenses	162,261	(37,784)
Advance receipts from students and other supports	(235)	7,769
Net cash provided by operating activities	<u>528,035</u>	<u>57,880</u>
Cash flows from investing activities		
Time deposits, net	(420,599)	(141,359)
Capital expenditures	(105,145)	(74,310)
Security deposits	1,436	9,844
Net cash used in investing activities	<u>(524,308)</u>	<u>(205,825)</u>
Net increase (decrease) in cash and cash equivalents	3,727	(147,945)
Cash and cash equivalents at beginning of year	1,915,475	2,063,420
Cash and cash equivalents at end of year	<u>\$ 1,919,202</u>	<u>\$ 1,915,475</u>